## COMBINING STATEMENT OF NET ASSETS NON-MAJOR COMPONENT UNITS AUTHORITIES

SEPTEMBER 30, 2006 (In Thousands)

	INSURANCE FAST TR			ND BANK ST TRACK THORITY	K BRIDGE			
ASSETS								
Current Assets:	_		_		_			
Cash	\$	25	\$	- 0.400	\$	845		
Equity in common cash		-		2,486		-		
Amounts due from component units  Amounts due from primary government		_		-		-		
Amounts due from federal government		_		_		_		
Amounts due from local units		_		-		_		
Inventories		-		-		-		
Investments		499		-		8,750		
Other current assets		562		-		208		
Total Current Assets		1,086		2,486		9,803		
<b>5</b>								
Restricted Assets:								
Cash and cash equivalents Investments		-		-		-		
Mortgages and loans receivable		-		-		_		
Investments		_		=		17,066		
Capital Assets:						,		
Land and other non-depreciable assets		-		9,529		125		
Buildings, equipment,								
and other depreciable assets		-		-		8,458		
Less accumulated depreciation Infrastructure		-		=		(4,005)		
Construction in progress		_		-		102,722		
Total capital assets				9,529		107,300		
Other noncurrent assets		-		3,323		107,300		
Other Herioantent access								
Total Assets	\$	1,086	\$	12,015	\$	134,169		
LIABILITIES								
Current Liabilities:								
Warrants outstanding	\$	-	\$	-	\$	-		
Accounts payable and other liabilities		3		36		1,477		
Amounts due to component units		-		-		-		
Amounts due to primary government Bonds and notes payable		40		5		1,450		
Interest payable		-		-		-		
Deferred revenue		_		-		879		
Current portion of other								
long-term obligations		-		3		250		
Total Current Liabilities		43		44		4,056		
Bonds and notes payable		-		245		-		
Noncurrent portion of other long-term obligations				30		264		
long-term obligations				30		204		
Total Liabilities	\$	43	\$	319	\$	4,320		
NET ASSETS								
Invested in capital assets,								
net of related debt	\$	-	\$	9,529	\$	107,300		
Restricted For:				•	•	•		
Education		-		-		-		
Construction and debt service		-		-		-		
Other purposes		1.042		9 467		22.550		
Unrestricted		1,043		2,167		22,550		
Total Net Assets	\$	1,043	\$	11,696	\$	129,850		

## COMBINING STATEMENT OF NET ASSETS NON-MAJOR COMPONENT UNITS AUTHORITIES

SEPTEMBER 30, 2006 (In Thousands)

		MACKINAC ISLAND STATE PARK COMMISSION		MICHIGAN BROADBAND DEVELOPMENT AUTHORITY		MICHIGAN EARLY CHILDHOOD INVESTMENT CORPORATION		MICHIGAN ECONOMIC DEVELOPMENT CORPORATION			
ASSETS	00111	WIIOOIOIT			00111	Ortivition	0010	oro triore		- Interter	
Current Assets:											
Cash	\$	565	\$	192	\$	7	\$	3,948	\$	4	
Equity in common cash		-		-		-		26,939		1,198	
Amounts due from component units		-		-		-		154			
Amounts due from primary government	t	507		-		2,823		-		-	
Amounts due from federal government		-		-		-		610		-	
Amounts due from local units		-		-		-		-		-	
Inventories		717		-		-		-		-	
Investments		-		-		-		20,488		-	
Other current assets		53		2,834		523		4,822		437	
Total Current Assets		1,842		3,026		3,353		56,961		1,638	
Restricted Assets:											
Cash and cash equivalents		1,187		-		203		-		-	
Investments		2,950		-		-				-	
Mortgages and loans receivable		-		12,120		-		27,497		-	
Investments		-		-		-		5,343		-	
Capital Assets:		007								0.000	
Land and other non-depreciable assets		337		-		-		-		3,360	
Buildings, equipment, and other depreciable assets		0.546						16,584		12.346	
Less accumulated depreciation		9,516 (6,614)		-		-		(5,565)		(7,426)	
Infrastructure		(0,014)				_		(3,303)		(7,420)	
Construction in progress		28		-		-		-		-	
Total capital assets		3,267						11,019		8.279	
Other noncurrent assets		3,207		-		-		11,019		39	
Other Horicultent assets				<del></del>						39	
Total Assets	\$	9,246	\$	15,145	\$	3,555	\$	100,821	\$	9,956	
LIABILITIES											
Current Liabilities:											
Warrants outstanding	\$	-	\$	-	\$	-	\$	97	\$	362	
Accounts payable and other liabilities		77		12		2,798		10,158		1,317	
Amounts due to component units		-		-		-		-		-	
Amounts due to primary government		-		48		495		161		16	
Bonds and notes payable		260		-		-		-		-	
Interest payable		16		-		-		-		-	
Deferred revenue		55		-		-		37		-	
Current portion of other											
long-term obligations		-		2,862				1,179		40	
Total Current Liabilities		409		2,923		3,293		11,632		1,735	
Bonds and notes payable		1,337		-		-		-		-	
Noncurrent portion of other											
long-term obligations		-		12,296	-			1,585		56	
Total Liabilities	\$	1,745	\$	15,219	\$	3,293	\$	13,217	\$	1,792	
NET ASSETS											
Invested in capital assets,											
net of related debt	\$	1,654	\$	-	\$	-	\$	11,019	\$	8,279	
Restricted For:											
Education		-		-		263		-		-	
Construction and debt service		2,885		-		-		-		-	
Other purposes		1,978				-		·		-	
Unrestricted		983		(73)	-			76,584		(115)	
Total Net Assets	\$	7,501	\$	(73)	\$	263	\$	87,603	\$	8,165	

## COMBINING STATEMENT OF NET ASSETS NON-MAJOR COMPONENT UNITS AUTHORITIES (Continued)

SEPTEMBER 30, 2006 (In Thousands)

	MICHIGAN HIGHER EDUCATION ASSISTANCE AUTHORITY	MICHIGAN HIGHER EDUCATION FACILITIES AUTHORITY	MICHIGAN HIGHER EDUCATION STUDENT LOAN AUTHORITY		
ASSETS					
Current Assets: Cash	\$ 8,071	\$ -	\$ 44,746		
Equity in common cash	Φ 0,071	Ψ -	Ψ 44,740		
Amounts due from component units	_	_	-		
Amounts due from primary government	=	467	89		
Amounts due from federal government	2,883	-	-		
Amounts due from local units	=	=	=		
Inventories	-	-	-		
Investments	7,490	-	623,988		
Other current assets	1,215	36	251,858		
Total Current Assets	19,658	502	920,681		
Restricted Assets:					
Cash and cash equivalents	-	-	-		
Investments	-	-	1,620,331		
Mortgages and loans receivable Investments	4,500	-	23,448		
Capital Assets:	4,300	-	23,440		
Land and other non-depreciable assets	_	-	-		
Buildings, equipment,					
and other depreciable assets	2,061	-	-		
Less accumulated depreciation	(810)	-	=		
Infrastructure	-	-	-		
Construction in progress					
Total capital assets Other noncurrent assets	1,252	- -	18,978		
Total Assets	\$ 25,409	\$ 502	\$ 2,583,438		
LIABILITIES					
Current Liabilities:					
Warrants outstanding	\$ -	\$ -	\$ 3,957		
Accounts payable and other liabilities	3	-	-		
Amounts due to component units	-	-	-		
Amounts due to primary government	685	-	=		
Bonds and notes payable	-	-	25,975		
Interest payable	-	-	8,536		
Deferred revenue	-	-	-		
Current portion of other	0.4		70		
long-term obligations	21		70		
Total Current Liabilities	709		38,538		
Bonds and notes payable	_	-	2,329,425		
Noncurrent portion of other			_,0_0,0		
long-term obligations	483	29	46,448		
Total Liabilities	\$ 1,192	\$ 29	\$ 2,414,410		
NET ASSETS					
Invested in capital assets,	<b>(</b> 4.050	Φ.	•		
net of related debt Restricted For:	\$ 1,252	\$ -	\$ -		
Restricted For: Education					
Construction and debt service	-	<del>-</del>	15,025		
Other purposes	22,966	- -	10,020		
Unrestricted		473	154,003		
Total Net Assets	\$ 24,218	\$ 473	\$ 169,028		

## COMBINING STATEMENT OF NET ASSETS NON-MAJOR COMPONENT UNITS AUTHORITIES (Continued)

SEPTEMBER 30, 2006 (In Thousands)

Current Assets:   Cash   S   S,391   S   462   S   223   S   2,623   S   67,102	ASSETS	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY		MICHIGAN STATE HOSPITAL FINANCE AUTHORITY		MICHIGAN STRATEGIC FUND		STATE BAR OF MICHIGAN			TOTALS	
Cash												
Equity in common cash		\$ 5	301	\$	462	\$	223	\$	2 623	•	67 102	
Amounts due from component units		Ψ 5,	-	Ψ		Ψ		Ψ	2,023	Ψ		
Amounts due from primary government         125         34         -         -         4,044           Amounts due from folcal units         8,720         4         -         -         24,259           Inventories         -         -         -         7,77           Investments         -         -         2,386         -         3,461         667,061           Other current assets         29         888         2,278         613,33         6,697         1,109,205           Restricted Assets:           Cash and cash equivalents         -         -         4,155         -         5,545           Investments         -         -         -         1,002         -         1,002         -         1,019,205           Restricted Assets:         -         -         -         -         -         3,016         -         -         3,016         -         1,055,95         -         1,019,205         -         -         1,020         -         -         5,45         -         -         5,45         -         -         5,45         -         -         -         -         -         -         -         -         -         -			_		_		-0,100		_			
Amounts due from federal government			125		34		-		_			
Amounts due from local units							20.766		_			
Investrories		8	720		4		-		_			
Investments		0,	-		-		-		_		,	
Content   Cont			-		2.386		_		3.461			
Restricted Assets:   Cash and cash equivalents			29		,		2.278					
Restricted Assets:  Cash and cash equivalents		14.								_		
Cash and cash equivalents	rotal Galletti / toodto				0,1.10		00,100		0,007		1,100,200	
Investments	Restricted Assets:											
Mortgages and loans receivable	Cash and cash equivalents		-		-		4,155		-		5,545	
Investments			-		68		-		-			
Capital Assets:			-		-				-			
Land and other non-depreciable assets			-		2,209		8,657		-		61,223	
Buildings, equipment												
and other depreciable assets  Less accumulated depreciation Infrastructure  Construction in progress  Total capital assets Other noncurrent assets  Current Liabilities:  Warrants outstanding Accounts payable and other liabilities Amounts due to component units Bonds and notes payable Deferred revenue  Current portion of other long-term obligations  Total Current Liabilities  Bonds and notes payable Bonds and notes payable  Bonds and notes pay			-		-		-		381		13,732	
Less accumulated depreciation   -   (60)   -   (5,625)   (30,104)   Infrastructure   -   -   -     -     102,722   28   Total capital assets   -     4     -     6,264   146,914   Other noncurrent assets   -     4     -							-					
Infrastructure			-				-					
Construction in progress         -         -         -         -         28           Total capital assets         -         -         -         -         -         19,017           Total Assets         \$ 14,264         \$ 6,056         \$ 92,290         \$ 12,961         \$ 3,020,915           LIABILITIES           Current Liabilities:           Warrants outstanding         \$ -         \$ 594         \$ -         \$ 5,009           Accounts payable and other liabilities         -         34         29,123         773         45,812           Amounts due to opmoent units         -         34         29,123         773         45,812           Amounts due to primary government         -         -         20         -         2,921           Bonds and notes payable         8,961         -         -         -         35,196           Interest payable         58         -         -         -         36,196           Deferred revenue         -         1         46         393         1,411           Current portion of other         -         911         -         5,336           Total Current Liabilities         9,019         35			-		(60)		-		(5,625)			
Total capital assets			-		-		-		-			
Other noncurrent assets         -         -         -         19,017           Total Assets         \$ 14,264         \$ 6,056         \$ 92,290         \$ 12,961         \$ 3,020,915           LIABILITIES           Current Liabilities:         Warrants outstanding         \$ -         \$ 594         \$ -         \$ 5,009           Accounts payable and other liabilities         -         34         29,123         773         45,812           Amounts due to primary government         -         -         154         -         154           Amounts due to primary government         -         -         20         -         2,921           Bonds and notes payable         8,961         -         -         -         35,196           Interest payable and other payable         58         -         -         -         36,610           Deferred revenue         -         1         46         393         1,411           Current portion of other long-term obligations         -         9,019         35         30,848         1,166         104,448           Bonds and notes payable Noncurrent portion of other long-term obligations         31         214         3,686         -         65,121           Total Lia	· -											
Total Assets			-				-		6,264			
Current Liabilities:   Warrants outstanding   \$ - \$ - \$ 594 \$ - \$ 5,009     Accounts payable and other liabilities   - 34 29,123 773 45,812     Amounts due to component units   - 154   - 1554     Amounts due to primary government   - 20	Other noncurrent assets						-				19,017	
Current Liabilities:         Warrants outstanding         \$ -         \$ 5,009           Accounts payable and other liabilities         -         34         29,123         773         45,812           Amounts due to component units         -         -         154         -         154           Amounts due to primary government         -         -         20         -         2,921           Bonds and notes payable         8,961         -         -         -         35,196           Interest payable         58         -         -         -         8,610           Deferred revenue         -         1         46         393         1,411           Current portion of other         -         -         911         -         5,336           Total Current Liabilities         9,019         35         30,848         1,166         104,448           Bonds and notes payable         -         -         -         -         -         2,331,007           Noncurrent portion of other         -         -         -         -         -         -         2,331,007           Noncurrent portion of other         -         -         -         -         -         -         55,121	Total Assets	\$ 14,	264	\$	6,056	\$	92,290	\$	12,961	\$	3,020,915	
Current Liabilities:         Warrants outstanding         \$ -         \$ 5,009           Accounts payable and other liabilities         -         34         29,123         773         45,812           Amounts due to component units         -         -         154         -         154           Amounts due to primary government         -         -         20         -         2,921           Bonds and notes payable         8,961         -         -         -         35,196           Interest payable         58         -         -         -         8,610           Deferred revenue         -         1         46         393         1,411           Current portion of other         -         -         911         -         5,336           Total Current Liabilities         9,019         35         30,848         1,166         104,448           Bonds and notes payable         -         -         -         -         -         2,331,007           Noncurrent portion of other         -         -         -         -         -         -         2,331,007           Noncurrent portion of other         -         -         -         -         -         -         55,121	LIABILITIES											
Accounts payable and other liabilities	Current Liabilities:											
Amounts due to component units	Warrants outstanding	\$	-	\$	-	\$	594	\$	-	\$	5,009	
Amounts due to primary government Bonds and notes payable Bonds and notes payable Interest payable Interest payable Deferred revenue - 1	Accounts payable and other liabilities		-		34		29,123		773		45,812	
Bonds and notes payable   8,961   -	Amounts due to component units		-		-		154		-		154	
Interest payable	Amounts due to primary government		-		-		20		-			
Deferred revenue		8,	961		-		-		-		35,196	
Current portion of other long-term obligations         -         -         911         -         5,336           Total Current Liabilities         9,019         35         30,848         1,166         104,448           Bonds and notes payable         -         -         -         -         -         2,331,007           Noncurrent portion of other long-term obligations         31         214         3,686         -         65,121           Total Liabilities         \$ 9,050         \$ 249         \$ 34,533         \$ 1,166         \$ 2,500,576           NET ASSETS           Invested in capital assets, net of related debt         \$ -         \$ 4         \$ -         \$ 6,264         \$ 145,301           Restricted For:           Education         -         -         -         263           Construction and debt service         -         -         -         -         17,909           Other purposes         5,092         -         -         -         -         30,036           Unrestricted         122         5,803         57,757         5,531         326,830	Interest payable		58		-		-		-		8,610	
Iong-term obligations			-		1		46		393		1,411	
Total Current Liabilities   9,019   35   30,848   1,166   104,448												
Bonds and notes payable Noncurrent portion of other long-term obligations         -         -         -         -         2,331,007           Total Liabilities         31         214         3,686         -         65,121           NET ASSETS           Invested in capital assets, net of related debt         \$ -         \$ 4         \$ -         \$ 6,264         \$ 145,301           Restricted For: Education         -         -         -         -         263           Construction and debt service         -         -         -         -         17,909           Other purposes         5,092         -         -         -         30,036           Unrestricted         122         5,803         57,757         5,531         326,830	long-term obligations						911		-		5,336	
Noncurrent portion of other long-term obligations         31         214         3,686         -         65,121           Total Liabilities         \$ 9,050         \$ 249         \$ 34,533         \$ 1,166         \$ 2,500,576           NET ASSETS           Invested in capital assets, net of related debt         \$ -         \$ 4         \$ -         \$ 6,264         \$ 145,301           Restricted For:         Education         -         -         -         -         263           Construction and debt service         -         -         -         -         17,909           Other purposes         5,092         -         -         -         30,036           Unrestricted         122         5,803         57,757         5,531         326,830	Total Current Liabilities	9,	019		35		30,848		1,166		104,448	
Noncurrent portion of other long-term obligations         31         214         3,686         -         65,121           Total Liabilities         \$ 9,050         \$ 249         \$ 34,533         \$ 1,166         \$ 2,500,576           NET ASSETS           Invested in capital assets, net of related debt         \$ -         \$ 4         \$ -         \$ 6,264         \$ 145,301           Restricted For:         Education         -         -         -         -         263           Construction and debt service         -         -         -         -         17,909           Other purposes         5,092         -         -         -         30,036           Unrestricted         122         5,803         57,757         5,531         326,830												
Total Liabilities			-		-		-		-		2,331,007	
Total Liabilities			21		21/		3 686				65 121	
NET ASSETS           Invested in capital assets, net of related debt         \$ - \$ 4 \$ - \$ 6,264 \$ 145,301           Restricted For:         Education         263           Construction and debt service         17,909           Other purposes         5,092         30,036           Unrestricted         122         5,803         57,757         5,531         326,830	long term obligations		<u> </u>	-	217		3,000			-	00,121	
Invested in capital assets, net of related debt \$ - \$ 4 \$ - \$ 6,264 \$ 145,301  Restricted For: Education 263 Construction and debt service 17,909 Other purposes 5,092 30,036  Unrestricted 122 5,803 57,757 5,531 326,830	Total Liabilities	\$ 9,	050	\$	249	\$	34,533	\$	1,166	\$	2,500,576	
Invested in capital assets, net of related debt \$ - \$ 4 \$ - \$ 6,264 \$ 145,301  Restricted For: Education 263 Construction and debt service 17,909 Other purposes 5,092 30,036  Unrestricted 122 5,803 57,757 5,531 326,830	NET ASSETS											
net of related debt         \$ - \$ 4 \$ - \$ 6,264 \$ 145,301           Restricted For:         Education         263           Construction and debt service         17,909           Other purposes         5,092         30,036           Unrestricted         122         5,803         57,757         5,531         326,830												
Education         -         -         -         -         263           Construction and debt service         -         -         -         -         17,909           Other purposes         5,092         -         -         -         -         30,036           Unrestricted         122         5,803         57,757         5,531         326,830	net of related debt	\$	-	\$	4	\$	-	\$	6,264	\$	145,301	
Construction and debt service         -         -         -         -         -         17,909           Other purposes         5,092         -         -         -         -         -         30,036           Unrestricted         122         5,803         57,757         5,531         326,830	Restricted For:											
Other purposes         5,092         -         -         -         -         30,036           Unrestricted         122         5,803         57,757         5,531         326,830	Education		-		-		-		-		263	
Unrestricted 122 5,803 57,757 5,531 326,830	Construction and debt service		-		-		-		-		17,909	
		5,			-		-		-			
Total Net Assets \$ 5,214 \$ 5,808 \$ 57,757 \$ 11,795 \$ 520,339	Unrestricted		122		5,803		57,757		5,531		326,830	
1 OTAI NET ASSETS \$ 5,214 \$ 5,808 \$ 57,757 \$ 11,795 \$ 520,339	Tatal Nati Asset	_		_		_		•	44 705	_	F00 000	
	LOTALINET ASSESS											